



TERMS OF REFERENCE

Job title:	National Consultant Macro-economic forecasting expert
Duty Station:	Republic of Moldova, Chisinau
Reference to the project:	“Advanced Cross-River Capacities for Trade” project (phase II)
Contract type:	Individual Contract
Assignment type:	National Consultant
Contract duration:	March - December 2026
Expected workload:	50 working days
Indicative starting date:	20 March 2026

1. BACKGROUND

The Republic of Moldova is at a key stage in advancing reforms aimed at strengthening economic governance, improving fiscal sustainability, and supporting inclusive and sustainable growth. While progress has been made in aligning legal and institutional frameworks with international standards, recent economic shocks have highlighted persistent challenges related to public finance management, fiscal planning, and policy coordination.

In this context, the European Union’s €1.9 billion Growth Plan for Moldova (2025-2027) - comprising €1.5 billion in loans and €385 million in grants - aims to accelerate economic growth, support Moldova’s EU accession trajectory, and catalyze public and private investment. The accompanying Reform Agenda sets out priority actions across several areas, including economic competitiveness, economic governance, digital transformation, social capital, green transition, energy, and rule of law, which are closely aligned with UNDP’s ongoing areas of engagement.

UNDP Moldova works closely with national counterparts, including the Bureau for European Integration and line ministries, to support the implementation of the Reform Agenda and the institutional arrangements underpinning the Growth Plan. This includes technical assistance related to the EU accession process, support to sectoral reforms, and targeted advisory inputs aimed at strengthening evidence-informed policymaking and institutional coordination.

UNDP is also engaging with the Government on approaches to enhance cross-cutting coordination, monitoring, and implementation of the Growth Plan, with a focus on ensuring that reforms and investments are coherent, inclusive, and grounded in robust analysis. Within this broader context, tailored technical assistance can play an important role in supporting integrated planning, coordination, and the effective use of analytical tools for policy formulation and implementation.

Under Policy Area 3: Economic Governance of the EU-Moldova Growth Plan, the Government has committed to reforms to strengthen budgetary planning, expenditure controls, and policy implementation. A central element of this agenda, under Sub-area 3.1: Public finance management, is the need to reinforce the analytical foundations of fiscal and economic decision-making, including through more coherent and coordinated macroeconomic forecasting across relevant institutions.

Despite improvements in budget transparency and performance-based budgeting, challenges remain in ensuring efficient allocation of public resources, managing fiscal risks, and linking medium-term planning with annual budget execution. The recent crises have further increased the importance of reliable macroeconomic, labour market, and external sector assessments to inform policy choices, particularly in areas affecting trade, employment, and private sector development.

In response, the Growth Plan foresees the development and implementation of an integrated forecasting framework, including labour market forecasts and the external dimension (balance of payments), supported by the establishment of a coordination mechanism to streamline forecasts across key institutions. Strengthening coordination between the Ministry of Economic Development and Digitalization, the Ministry of Finance, and the National Bank of Moldova is therefore a priority for improving policy coherence and the quality of economic decision-making.

Within this broader reform context, the Advanced Cross-River Capacities for Trade project (phase II), implemented by UNDP with the support of the Governments of Sweden, the United Kingdom, and France, aims to strengthen cross-river economic cooperation and expand access of enterprises from the left bank of the Nistru River - particularly micro, small and medium-sized enterprises (MSMEs) - to export promotion mechanisms available on the right bank. The project provides tailored capacity development and methodological support to current and potential exporters, facilitates the establishment of sustainable trade linkages, and promotes job creation for women and vulnerable groups.

The project supports these objectives through cross-river exchange of knowledge and experience, increased awareness of opportunities offered by Moldova's external trade arrangements, including the DCFTA and the Strategic Partnership, Trade and Cooperation Agreement with the United Kingdom, and exposure to relevant business practices from Eastern and Central Europe. Particular emphasis is placed on revitalizing the MSME sector on the left bank of the Nistru River, where enterprise development and access to markets remain constrained.

Beyond enterprise-level interventions, the project contributes to an enabling policy and institutional environment for cross-river trade by strengthening capacities for policy formulation, promoting dialogue between stakeholders on both banks, and supporting efforts to reduce barriers to trade and economic cooperation. In this regard, the project links micro- and meso-level trade dynamics with broader macroeconomic and external sector considerations, underscoring the relevance of coherent macroeconomic analysis and coordinated forecasting to inform trade-related policies and interventions.

In this regard, the development of a coordinated macroeconomic forecasting framework is relevant to the broader enabling environment supported by AdTrade. Export-oriented MSMEs - particularly those operating across the Nistru river - are highly sensitive to macroeconomic volatility, including exchange rate movements, inflation dynamics, external demand conditions and labour market trends. Reliable and coordinated macroeconomic, fiscal and external sector projections contribute to greater predictability for businesses, improved planning of export promotion measures and better alignment between sectoral development priorities and available fiscal space.

Furthermore, the formulation and implementation of export development plans, regulatory adjustments and trade facilitation measures - supported under AdTrade - require a coherent analytical foundation at national level. Strengthening coordination between key forecasting institutions enhances the evidence base underpinning trade-related policy decisions and supports the sustainability of cross-river economic cooperation in a context marked by external shocks and structural vulnerabilities.

Achieving these objectives requires a stable and predictable macroeconomic environment, underpinned by sound analysis and coordinated forecasting practices.

2. OBJECTIVE AND EXPECTED OUTPUTS

In this context, UNDP seeks to engage a Macroeconomic Forecasting Expert (hereinafter – the Consultant) to provide advisory guidance to national authorities, focusing on strengthening coordination arrangements for macroeconomic forecasting and supporting institutional capacity for evidence-based policy analysis.

The assignment will contribute to improved policy coherence and analytical consistency, supporting national reform priorities and the objectives of the Advanced Cross-River Capacities for Trade project (phase II).

In particular, the assignment supports the policy and enabling environment dimension of AdTrade (Output 3), by strengthening the analytical foundations underpinning export development policies, sectoral planning and trade-related regulatory reforms.

The objective of the assignment is to provide senior advisory guidance on macroeconomic forecasting, with a focus on strengthening coordination arrangements for integrated macroeconomic forecasting across relevant national institutions, in line with reform commitments under the EU-Moldova Growth Plan.

The assignment aims to support national authorities, in particular the Ministry of Economic Development and Digitalization, in improving analytical coherence and institutional coordination related to macroeconomic, labour market, and external sector forecasting, while capitalizing on existing analytical tools and forecasting practices. The Consultant will not develop new forecasting models or tools but will provide guidance on the coordinated use and institutional integration of existing approaches.

The expected outputs of the assignment are:

- an analytical guidance report, co-developed with the Ministry of Economic Development and Digitalization and validated by the Head of the Macroeconomic Analysis and Forecasting Department; and

- a capacity-building package, including a practical guidance note and delivery of five applied training sessions, aimed at strengthening institutional capacity to apply forecasting coordination arrangements for policy analysis and budgetary planning purposes.

The Consultant will work in close collaboration with the UNDP Moldova Policy Specialist, who will provide substantive guidance, contribute to content review, and support validation of deliverables.

The Consultant will operate under the technical coordination of the AdTrade Project Manager, who will oversee administrative, planning, and coordination aspects of the assignment. The Consultant will also liaise with relevant national counterparts and stakeholders, as required, to ensure the quality and relevance of outputs.

3. KEY ACTIVITIES, DELIVERABLES AND TENTATIVE TIMETABLE

Key activities and deliverables	Tentative timetable
Activity 1: Provide expert guidance to support the establishment and operationalization of a coordination mechanism for integrated macroeconomic forecasting at the national level, under the ownership of the Ministry of Economic Development and Digitalization	
Deliverable 1: Analytical guidance report on the national coordination mechanism for integrated macroeconomic forecasting. <i>Note: the deliverable will consist of an analytical guidance report, co-developed with the Ministry of Economic Development and Digitalization, providing high-level advisory guidance on coordination arrangements for integrated macroeconomic forecasting.</i>	<p style="text-align: center;">by 31 July 2026 20 WDs</p>
Deliverable 2: Capacity-building package supporting the application of the integrated forecasting coordination mechanism for policy analysis and budgetary planning purposes. <i>Note: the deliverable will include a practical guidance note (5 WD) and delivery of 5 (five) applied training sessions (5 WD per session), aimed at strengthening institutional capacity to apply existing coordination arrangements.</i>	<p style="text-align: center;">by 01 December 2026 30 WDs</p>

Note: Deliverables and the final timeline can be amended or specified for the purpose of the assignment.

All deliverables should be agreed with UNDP Moldova Policy Specialist and Project and shall be provided in electronic copy. Payment will be made upon the successful completion of the tasks assigned.

4. INSTITUTIONAL ARRANGEMENTS

The Consultant will be engaged on a part-time basis over the duration of the assignment and will work in close collaboration with the UNDP Moldova Policy Specialist, who will provide substantive guidance, support content development, and contribute to the review and validation of deliverables.

The Consultant will operate under the technical coordination of the AdTrade Project Manager, who will oversee administrative aspects of the assignment.

The Consultant will work in close coordination with the Macroeconomic Analysis and Forecasting Department of the Ministry of Economic Development and Digitalization, including through frequent in-person working sessions and consultations at the Ministry, as required for the effective implementation of the assignment.

The materials for the training sessions will be prepared by the consultant, the logistic support & arrangements for the delivery of the sessions will be provided by Ministry of Economic Development and Digitalization.

The Consultant will liaise with other relevant national counterparts involved in macroeconomic forecasting, as appropriate, to support coordination and knowledge exchange, while ensuring that all deliverables are submitted to UNDP for review and acceptance in accordance with UNDP procedures.

All communications and documentation related to the assignment will be in Romanian and/or English.

5. FINANCIAL ARRANGEMENTS

The financial proposal shall specify a total lump sum amount, and payment terms around specific and measurable (qualitative and quantitative) deliverables (i.e. whether payments fall in installments or upon completion of the entire contract). The indicated number of working days is for planning and evaluation purposes only and does not constitute a basis for payment.

Payments are based upon output, i.e. upon delivery of the services specified in the TOR.

In order to assist the requesting unit in the comparison of financial proposals, the financial proposal will include a breakdown of this lump sum amount (including the daily fee, taxes, and number of anticipated working days). Payments will be disbursed upon submission and validation of deliverables by the UNDP Project Manager and Policy Specialist (certifying that the services have been satisfactorily performed).

No travel is envisaged in the framework of the current assignment.

6. QUALIFICATIONS AND SKILLS REQUIRED

Academic Qualifications:

- University degree (Master's level or higher) in Economics, Finance, Business Administration, Public Policy, or a related field.

Experience and knowledge:

- At least 10 years of progressive professional experience (at national and/or international level) in economic policy analysis, macroeconomic assessment, or related fields.
- At least 3 years of experience in providing advisory and capacity-building support in the area of macroeconomic analysis and forecasting.
- Experience in working with and interpreting macroeconomic, labour market, and external sector data for socio-economic policy analysis.
- Demonstrated experience in supporting coordination processes, policy dialogue, or inter-institutional cooperation related to economic governance or public finance management.
- Proven experience in assignments with policy impact assessment or evidence-informed policy design components will be considered a strong advantage.
- Familiarity with macroeconomic analytical tools and frameworks; experience contributing to their conceptual use or interpretation will be considered an advantage.
- Previous experience within a UNDP project and/or other international organizations will be considered an advantage.

Competencies:

- Strong analytical skills and ability to synthesize complex information into clear and concise analytical outputs.
- Ability to deliver high-quality results in a policy-oriented and fast-paced environment.
- Strong initiative and ability to work independently with minimal supervision.
- Excellent interpersonal and communication skills, with the ability to build effective working relationships with government counterparts and stakeholders.

Language requirements

- Fluency in Romanian is required.
- Good command of English is required.

Personal qualities:

- Responsibility, flexibility and punctuality, ability to meet deadlines and prioritize multiple tasks.
- Proven commitment to the core values of the United Nations, in particular respecting differences of culture, gender, religion, ethnicity, nationality, language, age, HIV status, disability, and sexual orientation, or other status.

The UNDP Moldova is committed to workforce diversity.

Women, persons with disabilities, Roma and other ethnic or religious minorities, persons living with HIV, as well as refugees and other noncitizens legally entitled to work in the Republic of Moldova, are particularly encouraged to apply.

7. DOCUMENTS TO BE INCLUDED WHEN SUBMITTING THE PROPOSALS

Interested individual consultants must submit the following documents/information to demonstrate their qualifications:

- Signed and filled-in Offeror’s letter to UNDP confirming interest and availability for the individual contractor (IC) assignment, incorporating Financial proposal in Annex 2 (in USD), which shall be filled in mandatorily and includes the detailed breakdown of costs supporting the all-inclusive financial proposal.
- CV and at least 3 references.
- Statement of Health for Individual Contractors.

Important notice: applicants who have the statute of Government official / public servant will be asked to submit the following documentation:

- a no-objection letter in respect of the applicant received from the Government, and;
- certification in writing by the employer to be on official leave without pay for the entire duration of the individual contract.

8. EVALUATION

Initially, individual consultants will be short-listed based on the following minimum qualification criteria:

- University degree (Master’s level or higher) in Economics, Finance, Business Administration, Public Policy, or a related field.
- At least 10 years of progressive professional experience (at national and/or international level) in economic policy analysis, macroeconomic assessment, or related fields.
- At least 3 years of experience in providing advisory and capacity-building support in the area of macroeconomic analysis and forecasting.
- Citizenship of the Republic of Moldova.

The short-listed individual consultants will be further evaluated based on the following methodology:

Cumulative analysis

The award of the contract shall be made to the individual consultant whose offer has been evaluated / determined as:

- a) responsive/ compliant/ acceptable, and
- b) having received the highest score out of a pre-determined set of weighted technical and financial criteria specific to the solicitation.

* **Technical Criteria weight** - 60% (300 pts);

* **Financial Criteria weight** - 40% (200 pts).

Only candidates obtaining a minimum of 210 points for the Technical Evaluation shall be considered for the Financial Evaluation.

Winning candidate

The winning candidate will be the candidate who has accumulated the highest aggregated score (technical scoring + financial scoring).

Criteria	Scoring	Points obtainable
<u>Technical</u>		
University degree (Master’s level or higher) in Economics, Finance, Business Administration, Public Policy, or a related field	<i>Bachelor’s degree - 10 pts. Master’s degree - 15 pts.</i>	15

At least 10 years of progressive professional experience (at national and/or international level) in economic policy analysis, macroeconomic assessment, or related fields.	10 years - 20 pts., each additional year of experience - 5 pts. up to a maximum of 45 pts.	45
At least 3 years of experience in providing advisory and capacity-building support in the area of macroeconomic analysis and forecasting.	3 years - 15 pts., each additional year of experience - 5 pts. up to a maximum of 30 pts.	30
Proven experience in assignments with policy impact assessment or evidence-informed policy design components will be considered a strong advantage.	more than 5 years - 20 pts; up to 5 years - 10 pts; no experience - 0 pts.	20
Previous experience within an UNDP Project and/or other international organization(s) will be considered an advantage	each assignment - 5 pts. up to a maximum of 10 pts.	10
Subtotal Technical Scoring		120
Interview (The first three candidates who passed technical evaluation criteria with the best score shall be invited for an online interview and pass the cumulative analysis)		
Demonstrated experience in supporting coordination processes, policy dialogue, or inter-institutional cooperation related to economic governance or public finance management	none - 0 pts, each assignment 5 pts, up to 35 pts.	170
Familiarity with macroeconomic analytical tools and frameworks; experience contributing to their conceptual use or interpretation will be considered an advantage	none - 0 pts, limited ≤ 5 pts, good ≤ 25 pts, strong ≤ 35 pts	
Experience in working with and interpreting macroeconomics, labour market, and external sector data for socio-economic policy analysis	none - 0 pts, each assignment 5 pts, up to 30 pts.	
Strong analytical skills and ability to synthesize complex information into clear and concise analytical outputs	none - 0 pts, limited ≤ 10 pts, good ≤ 20 pts, strong ≤ 30 pts	
Excellent interpersonal and communication skills, with the ability to build effective working relationships with government counterparts and stakeholders.	none - 0 pts, limited ≤ 5 pts, good ≤ 20 pts, strong ≤ 30 pts	
Fluency in Romanian (mandatory) and good command of English	each language - 5 pts. up to a maximum of 10 pts.	
Subtotal Interview Scoring		
Belonging to the group(s) under-represented in the UN Moldova and/or the area of assignment*	No - 0 pts, Yes - 10 pts.	10
Maximum Total Technical Scoring		300

Financial	
Evaluation of submitted financial offers will be done based on the following formula: S = Fmin / F * 200 (S - score received on financial evaluation);	200

Fmin - the lowest financial offer out of all the submitted offers qualified over the technical evaluation round (F - financial offer under consideration)	
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** Under-represented groups in UN Moldova are persons with disabilities, LGBTI, ethnic and linguistic minorities, especially ethnic Gagauzians, Bulgarians, Roma, Jews, people of African descent, people living with HIV, religious minorities, especially Muslim women, refugees, and other non-citizens.*

Please specify in CV, in case you belong to the group(s) under-represented in the UN Moldova and/or the area of assignment.